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Employer Update for Employers of the Maine State Retirement System, July 2013

Maine Public Employees Retirement System

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LEGISLATIVE INFORMATION SPECIFIC TO THE PLD CONSOLIDATION PLAN



The PLD legislation has been signed by the Governor and enacted as PL 2013, c. 391. The law will be effective October 9, 2013. For a link to the law and more information, please see our [website](http://www.mainepers.org/Pensions/PLD-Legislation.htm) (<http://www.mainepers.org/Pensions/PLD-Legislation.htm>).

MainePERS will share information with employers and members in the fall so that all changes can be implemented by July 1, 2014.

ELECTED AND APPOINTED OFFICIALS ONLY

Use **C** Pay Rate Code for Reporting

Elected and Appointed Officials receive a full year of MainePERS retirement service credits (creditable service) so long as they fulfill the duties of their position. Please report all appointed and elected officials with a pay rate code of **C** for contract.

Is your elected/appointed employee's agreement with you for a specific annual salary amount?

- Use the **C** pay rate code and enter the actual annual salary amount in the Full-Time Equivalent (FTE) field.

Does your elected/appointed employee's agreement with you specify an hourly or daily payment amount?

- Use the **C** pay rate code and specify the hourly or daily rate of pay in the FTE field.

Already reporting your elected and appointed officials this way? Terrific! Keep on keeping on.

If this is new to you or you are unsure – give us a call. We are here to help.

E-mail: Employer@mainepers.org OR Call: 800-451-9800

PLD
Reminder!

July 2013 Rate Change

Employer contribution rates changed this month with the start of the new fiscal year.

You can find the rates listed in the Employer section of MainePERS website, www.mainepers.org, or click [here](#).

Welcome!

New Participating Local District Employers

Six employers joined the MainePERS participating local district (PLD) plan in 2013:

- Baxter Academy of Technology and Science
- Cornville Regional Charter School
- Good Will Home Association
- Maine Academy of Natural Sciences Charter School
- Town of Buckfield
- Wells Fire and Police

More than 288 participating local district employers now participate in this plan.



TEACHER EMPLOYERS: GRANT FUNDED ADJUSTMENTS

Need to adjust Grant Funded amounts reported with your monthly contribution filing? There are a couple of approaches depending on where you are in the process.

1. If you have not completed the “Process/Submit” step:
 - A. Correct the data directly in ESS before you process/submit.
 - B. Then, pay the total amount calculated on the Remittance Report.
2. If you have already completed the “Process/Submit” step, wait until your next payroll filing to correct this error.
 - A. For the original payroll filing (the report with the error), pay the total amount as calculated on that Remittance Report.
 - Do not change the amount due from the original Remittance Report by decreasing or increasing your payment amount.
 - B. With your next monthly contribution filing, enter the adjusting amounts here:
 - If you upload an electronic file, reflect the adjustments needed to correct Grant Funded compensation and Grant Funded employer contributions in Fields 27 and 28, respectively, on the Summary line of your electronic file (see pages 32 and 33 of ESS Electronic Payroll Filing Manual).
 - If you enter monthly filing information manually, reflect the adjustments needed to correct Grant Funded compensation and Grant Funded employer contributions in the “adjustment” fields of the Basis Summary (see page 82 of the ESS User Guide for Employers).
 - C. Pay the amount due for Grant Funded as calculated on the Remittance Report that includes your adjusting entries.

The adjusting entries you process will account for any over or underpayment from last month.

For assistance contact Employer Services @ Employer@mainedpers.org or 800-451-9800.



New MaineSTART Members

MainePERS welcomed the Brunswick Public Library Association and Livermore Falls Water District as newly joined members of the defined contribution, MaineSTART, program earlier this spring.

MaineSTART is the defined contribution or deferred compensation (DC) plan available to PLD employers. Currently, 58 PLD employers across the state participate in MainePERS DC plan either as a 457 deferred compensation or 401a defined contribution plan. MaineSTART offers the opportunity to supplement MainePERS defined benefit membership through participation in a low-fee, Vanguard family of funds. For more information on the MaineSTART program contact Lori-Ann Garside at DCAdmin@mainedpers.org or visit our website www.mainedpers.org.